

Proposed International Standard on Sustainability Assurance™ (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements: Overview and Key Principles and Concepts*

Objective of the Discussion

The objective of the discussion with the IAASB in December 2022 is to obtain the Board's input on the proposed drafting for certain Parts of Proposed ISSA 5000 (see the list of Parts in paragraph 1 below), with particular emphasis on obtaining the Board's direction on specific issues in developing the requirements and application material.

The Board's input will be used by the Sustainability Assurance Task Force (SATF) in further developing the overarching standard for assurance on sustainability reporting.

Introduction

Structure of the IAASB December 2022 Discussion and Overview of Accompanying Papers

1. The order of discussion, related questions and accompanying papers are as follows:

Please note that a traditional Issues Paper has not been prepared for this topic. Instead, issues have been explained as follows:

- (a) *This paper includes key principles and concepts that relate to multiple Parts and related questions for the Board.*
- (b) *The accompanying papers, which include the proposed drafting, also explain key issues and include questions for the Board relevant to the requirements and application material in the respective paper.*

Agenda Paper #	Topic	Questions for the IAASB	Agenda Timing
7	Key principles and concepts	Questions 1 and 2	Wednesday: 13.30-15:00
7-A	Definitions	Question 3	Wednesday: 15.30-16:15
7-B	Part 3: Acceptance and Continuance of the Assurance Engagement	Questions 4, 5, 6 and 7	Wednesday: 16.15-17:00 Thursday: 8.30-9:30
7-B.1	Part 8.2: Evaluating the Description of the Applicable Criteria		
7-C	Part 4: Evidence and Documentation	Questions 8, 9 and 10	Thursday: 9.30-10:30

7-D	Part 5: Planning	Questions 11, 12, 13, 14 and 15	Thursday: 11.00-12:30
7-D.1	Part 8.1: Accumulation and Consideration of Identified Misstatements		
7-E	Part 6: Risk Identification and Assessment – Overview and Explanations	Questions 16, 17, 18 and 19	Thursday: 15:00-17:00
7-E.1	Part 6: Risk Identification and Assessment		

2. The following papers have been provided for reference purposes and will not be discussed with the Board:
 - (a) Agenda Item 7-F: Draft Structure for the Requirements of Proposed ISSA 5000 [FOR REFERENCE]

This paper was provided in September 2022 and updated for December 2022 to reflect changes to the structure of the Parts presented to the Board (and will continue to be updated as necessary as the work progresses).
 - (b) Agenda Item 7-G: Membership of the Reference groups [FOR REFERENCE]
3. Please note **Agenda Items 7-B–7-E** include references to the sources of the proposed requirements and application material (i.e., to other ISAEs, ISAs etc.). Where the material has been developed specifically for Proposed ISSA 5000 (i.e., it does not align with a specific paragraph from other IAASB Standards), there is no source reference. The SATF has made its best effort to ensure the accuracy of these references, however there may be inaccuracies that will be corrected in due course.

Guiding Principles for Developing Proposed ISSA 5000

4. In September 2022, the SATF presented to the IAASB:
 - (a) Proposed defined terms for Proposed ISSA 5000; and
 - (b) The SATF’s approach to developing the requirements for the overarching standard for assurance on sustainability reporting, which included proposals regarding how the International Standards on Auditing (ISAs) would be considered.
5. The Board supported the approach to including requirements from ISAE 3000 (Revised)¹ and ISAE 3410² in Proposed ISSA 5000. With respect to the approach to including material from the ISAs, the SATF noted:
 - (a) The Board’s support for the criteria for identifying which ISAs may be considered in determining whether there are concepts appropriate for Proposed ISSA 5000 and using these criteria to also determine which requirements and application material may be relevant.

¹ ISAE 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*

² ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*

- (b) Varying views regarding whether all of the ISA requirements that had been included in the illustrative drafting were appropriate for Proposed ISSA 5000, and an encouragement from the Board to exercise professional judgment and discipline in considering the ISAs.
6. In developing the drafting for Proposed ISSA 5000 in Agenda Items 7-B to 7-E, the SATF developed guiding principles to support the SATF in exercising judgment in a consistent manner in determining whether material is suitable for the new standard. The guiding principles were applied by the SATF across all material considered by the SATF, including ISAE 3000 (Revised), ISAE 3410, the *Non-Authoritative Guidance on Sustainability and Other Extended External Reporting Assurance Engagements* (EER Guidance) and the ISAs. The guiding principles used by the SATF are as follows:

Included in Proposed ISSA 5000	Not included in Proposed ISSA 5000
<p>Addresses a priority area namely:</p> <ul style="list-style-type: none"> • Difference in work effort between limited and reasonable assurance • Suitability of criteria • Scope of the assurance engagement • Evidence • The entity’s system of internal control and its impact on the ability of the practitioner to obtain sufficient appropriate evidence. • Materiality <p>(See paragraph 27 of the project proposal for further information)</p>	<p>Addresses a concept that a practitioner with knowledge of the assurance framework and sustainability reporting would be expected to be knowledgeable about. This principle:</p> <ul style="list-style-type: none"> • Helps minimize educational material. • Is consistent with paragraph 31 of ISAE 3000 (Revised), which requires that the engagement partner has competence in assurance skills and techniques, developed through extensive training and practical experience (this requirement will be incorporated into Proposed ISSA 5000).
<p>Is suitable for an overarching standard, in particular:</p> <ul style="list-style-type: none"> • Is relevant to most sustainability assurance engagements, and not bespoke to particular circumstances. • Excludes or simplifies material that is addressed at a granular level in the underlying source (e.g., material adapted from the ISAs). 	<p>Provides context or insights on sustainability topics or specific frameworks as Proposed ISSA 5000 is designed to be framework neutral.</p>
<p>Application material that addresses “why” a procedure or action is needed, or “what” a requirement means or is intended to cover.</p>	<p>Applicable material that addresses the “how” because it is typically more appropriate for methodology or first time implementation guidance, and unlikely to drive a principles-based approach in the standard.</p>

There will be some limited exceptions to support consistent interpretation or application.

Definitions were individually evaluated and were only included if the term requires an explanation to support consistent interpretation and application.

7. Across the Parts being presented to the Board in December 2022, the ISAs listed below were specifically considered by the SATF for reasonable assurance engagements. The SATF also considered the extent to which requirements adapted from the ISAs would be appropriate for limited assurance engagements.
- (a) ISA 315 (Revised 2019)³: the SATF thoroughly considered the approach in ISA 315 (Revised 2019) for reasonable assurance engagements, given this standard was recently revised. The SATF noted that the approach in ISA 315 (Revised 2019) would drive a consistent and rigorous approach in identifying and assessing risks of material misstatement, which will embed quality in sustainability assurance engagements. Nevertheless, in adapting the requirements of ISA 315 (Revised 2019) the SATF identified several requirements that are too granular for an overarching standard, for example, with respect to what the practitioner is required to understand for each component of the entity's system of internal control. Furthermore, many of the requirements have been adapted to be suitable for sustainability assurance engagements.
 - (b) ISA 320⁴ and ISA 450⁵: overall, there was limited material incorporated from these ISAs because many of the concepts are aligned with ISAE 3000 (Revised) and ISAE 3410.
 - (c) Proposed ISA 500 (Revised)⁶: the SATF has incorporated a large portion of the requirements and application material from Proposed ISA 500 (Revised) because it provides a principles-based approach to evidence, and the information to be used as evidence. In particular, the new proposed standard better accommodates the evolution of information sources used by practitioners in performing assurance engagements. The SATF noted that many of the requirements are suitable for an overarching standard. However, recognizing the potentially significant range of topics and disclosures that fall within the scope of a sustainability assurance engagement, and to manage scalability concerns, the SATF decided to elevate certain new requirements introduced in Proposed ISA 500 (Revised) to a higher level, and to address some of the more granular principles in application material. Furthermore, the SATF has not included all application material from Proposed ISA 500 (Revised) because the SATF applied the guiding principles above. Further revisions to Proposed ISSA 5000 may be needed as the project on Proposed ISA 500 (Revised) progresses, and that standard is finalized.

Matters for the IAASB Consideration:

1. Does the IAASB support the guiding principles used by the SATF in developing the drafting for Proposed ISSA 5000?

³ ISA 315 (Revised 2019), *Identifying and Assessing the Risks of Material Misstatement*

⁴ ISA 320, *Materiality in Planning and Performing an Audit*

⁵ ISA 450, *Evaluation of Misstatements Identified during the Audit*

⁶ [Proposed ISA 500 \(Revised\), Audit Evidence](#), currently on exposure for public comment

Aggregation and Disaggregation of the Sustainability Information for the Purposes of Performing an Assurance Engagement

How Existing IAASB Standards Address Aggregation and Disaggregation of Information for the Purposes of Performing an Assurance Engagement

International Standards on Auditing

8. In performing an audit engagement under the ISAs, the notion of “classes of transactions, account balances and disclosures” is used pervasively, and is an important concept because it drives the level at which the work effort is performed to ensure sufficient appropriate audit evidence is obtained to provide a basis for the auditor’s opinion. For example, “classes of transactions, account balances and disclosures” is used in the context of:
 - (a) Determining materiality and performance materiality;
 - (b) Identifying and assessing risks of material misstatement;
 - (c) Designing and implementing responses to assessed risks of material misstatement; and
 - (d) Evaluating misstatements.
9. How an auditor aggregates the classes of transactions, account balances and disclosures for purposes of performing the audit may depend on factors such as the nature of the entity and how the entity aggregates this information. However, the structure and content of the financial statements is typically well-defined in financial reporting frameworks and therefore provides a baseline for consistency across audit engagements in how an auditor may determine the classes of transactions, account balances and disclosures.
10. The notion of “at the financial statement level” or the “financial statements as a whole” are also concepts used across the ISAs in similar contexts described in paragraph 8. Determining materiality for the financial statements as a whole and identifying and responding to risks at the financial statement level is important because the audit opinion is expressed on the financial statements overall, rather than individual elements of the financial statements.

International Standard on Review Engagements (ISRE) 2400 (Revised)⁷

11. Although ISRE 2400 (Revised) is not one of the standards that is being used as a basis for developing Proposed ISSA 5000, the SATF considered how this standard addresses aggregation and disaggregation. In particular, the SATF was interested in how this standard differs in approach from the ISAs to understand the differentiation of work effort between reasonable and limited assurance.
12. Given the level of work effort in a review engagement is much lower than an audit, the practitioner is not required by ISRE 2400 (Revised) to consider materiality, identify or assess risks of material misstatement or evaluate misstatements at the level of classes of transactions, account balances and disclosures. Instead, the practitioner determines materiality for the financial statements as a whole and identifies “areas in the financial statements where material misstatements are likely to arise” (i.e., is not at a specific level of classes of transactions, account balances and disclosures).

⁷ ISRE 2400 (Revised), *Engagements to Review Historical Financial Statements*

ISAE 3000 (Revised)

13. ISAE 3000 (Revised) deals with both limited and reasonable assurance.

Limited assurance	Reasonable assurance
<ul style="list-style-type: none"> • Unlike ISRE 2400 (Revised), the standard does not specify that materiality is established for the subject matter information as a whole – it is silent on this matter. • The approach for risk identification is similar to ISRE 2400 (Revised), i.e., the practitioner identifies areas where risks of material misstatement are likely to arise. 	<p>Unlike the ISAs, because of the varying nature of information that may be assured in accordance with the standard, the requirements do not specify at what level the practitioner is expected to consider materiality, identify and assess risks of material misstatement and evaluate misstatements (e.g., paragraphs 46R and 48R of ISAE 3000 (Revised) refers to identifying and assessing the risks of material misstatement <i>in the subject matter information</i>)</p>

ISAE 3410

14. ISAE 3410 also deals with both limited and reasonable assurance.

Limited assurance	Reasonable assurance
<ul style="list-style-type: none"> • For materiality, similar to ISRE 2400 (Revised), the standard requires that materiality is determined for the GHG statement. • Unlike ISRE 2400 (Revised), the practitioner is required to identify and assess risks of material misstatement at the GHG statement level and for material types of emissions and disclosures (i.e., is a similar notion to the ISAs, although the practitioner is not required to identify and assess the risks at the <i>assertion level</i> for the material types of emissions and disclosures). 	<ul style="list-style-type: none"> • Unlike the ISAs, ISAE 3410 does not address the notion of materiality at the level of types of emissions and disclosures – materiality is determined for the GHG statement. • However, similar to the ISAs, ISAE 3410 requires the practitioner to identify and assess risks of material misstatement at the GHG statement level and at the assertion level for material types of emissions and disclosures.

Why is the Level of Aggregation or Disaggregation Important in Performing Assurance Engagements on Sustainability Reporting and the Challenges for Aggregating and Disaggregating Information in Sustainability Assurance Engagements

15. The SATF believes that it is important that the level of aggregation or disaggregation is thoughtfully addressed in Proposed ISSA 5000 because:

- (a) It affects the consistency of performing sustainability assurance engagements, and the quality of the engagements.

- (b) Due to the varying nature and characteristics of the underlying subject matter and information that is being assured (e.g., qualitative and quantitative), providing guidance on how to aggregate or disaggregate information will be fundamentally important.
 - (c) The level of aggregation or disaggregation affects various aspects of the standard, and therefore is a key concept and principle.
16. The applicable criteria should address how the disclosures should be disaggregated in preparing the sustainability information. This contributes to the consistency and comparability of the reported information, which supports its reliability. In the case of financial statements, IAS 1⁸, for example, addresses the presentation of financial statements, guidelines for their structure and minimum requirements for their content. In the case of sustainability information, framework criteria may lack specificity because of the varying nature of sustainability information, topics, industries, etc. (i.e., the entity is expected to apply the framework criteria in the circumstances of the entity). Accordingly, the framework criteria may not address how the sustainability information should be disaggregated in preparing the sustainability information. The entity would need to develop its own criteria for this purpose, which may adversely affect consistency and comparability. Furthermore, for purposes of the assurance engagement, the practitioner may determine it appropriate to disaggregate the sustainability information differently from the entity (e.g., the practitioner may determine it appropriate to group certain disclosures together that have been presented separately by the entity, but are homogenous).
17. There are several other factors that create challenges in establishing a common baseline for how sustainability information should be aggregated or disaggregated for purposes of performing an assurance engagement:
- (a) In the case of financial statements, the underlying information being audited is generally homogenous (e.g., historical financial information). The nature and characteristics of the sustainability information differs, for example, it may consist of quantitative and qualitative disclosures about risks and opportunities, metrics and key performance indicators, internal control, and the entity's governance and strategy. Determining materiality as a whole for information that has different characteristics, and identifying and assessing risks (or in limited assurance engagements, identifying likely areas of material misstatement), is challenging.
 - (b) The topics that sustainability information relates to are varied, such as climate, labor practices, human rights or economic impacts. Aggregating such information for purposes of materiality and considering risks may be challenging because the topics have different impacts on intended users. For example, intended users' tolerance for misstatements on human rights practices may be much lower than their tolerance for misstatements on energy consumption.
 - (c) The scope of the assurance engagement varies. In some cases, the practitioner may be engaged to assure only certain disclosures in the sustainability information, and in other cases, the practitioner may be engaged to assure all of the sustainability information (e.g., in the European Union, the proposals under the Corporate Sustainability Reporting Directive would require that all of the sustainability information is assured). Therefore, in developing a standard that is suitable for all engagements, it is challenging to prescribe an approach for aggregating or disaggregating the sustainability information when the scope of the underlying engagements may be very different.

⁸ International Accounting Standard 1, *Presentation of Financial Statements*

- (d) In audits of financial statements, the audit opinion is expressed on the financial statements as a whole. However, in sustainability assurance engagements, the practitioner's conclusion in the assurance report may be a single conclusion for all sustainability information being assured, or piecemeal conclusions for different disclosures in the sustainability information.

The SATF's Proposed Approach in Proposed ISSA 5000

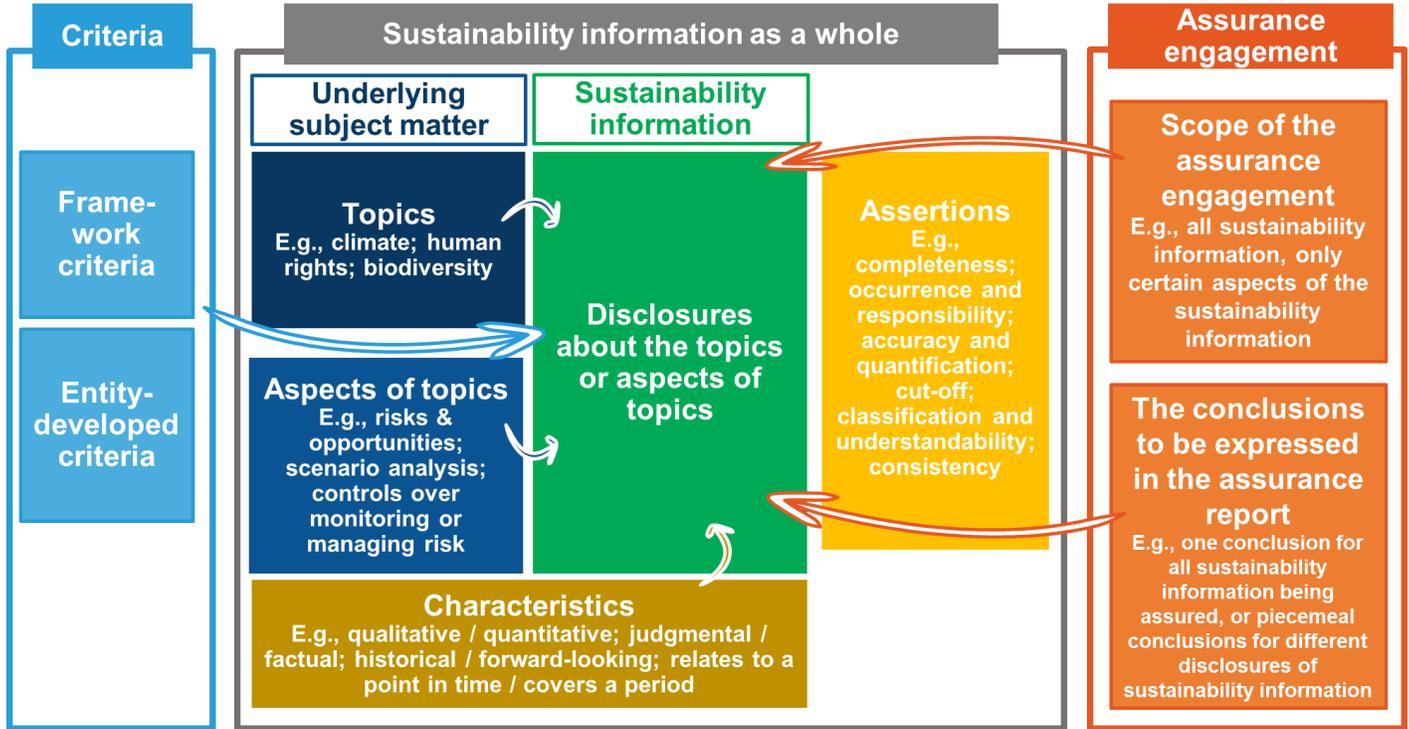
- 18. How the sustainability information should be aggregated or disaggregated for purposes of performing the assurance engagement depends on many factors. Accordingly, the SATF is proposing an approach that places a responsibility on the practitioner to determine the aggregation or disaggregation of the information in a way that is appropriate in the circumstances of the engagement.

Disaggregation of the Sustainability Information (i.e., the equivalent of classes of transactions, account balances and disclosures)

- 19. The sustainability information comprises various *disclosures about topics or aspects of the topics*. Therefore, the practitioner would identify the appropriate approach to disaggregating *the disclosures about the topics or aspects of the topics* for the purposes of performing the engagement. This would be subject to the practitioner's professional judgment, considering factors such as:
 - (a) The applicable criteria that address how the entity should disaggregate the sustainability information for purposes of presentation, and how the entity has applied such criteria;
 - (b) The various elements of the sustainability information (i.e., topics, aspects of topics and the characteristics of the aspects of the topics); and
 - (c) The scope of the assurance engagement and the conclusions to be expressed in the assurance report, which may affect how the disclosures should be grouped together.

Paragraphs 5L and 5R in Part 5 (**Agenda Item 7-D**) address the requirement for the practitioner to determine the disaggregation of the sustainability information.

- 20. The depiction that follows illustrates the factors that may impact the practitioner's judgments about how to disaggregate *the disclosures about the topics or aspects of the topics*. This depiction does not reflect all factors that may affect the practitioner's judgments about the appropriate disaggregation for *the disclosures about the topics or aspects of the topics*. For example, other factors may include whether the disclosures should be disaggregated by jurisdiction, operational activities, or industry (if the entity operates in multiple industries).



21. There are a variety of ways the practitioner may disaggregate *disclosures about topics or aspects of the topics* based on the factors described above. Examples of how the practitioner may disaggregate the *disclosures about topics or aspects of the topics* include the following:
- By topics: All disclosures on climate; all disclosures on labor practices.
 - By aspects of topics: All disclosures regarding risks and opportunities (regardless of the topic); all disclosures regarding targets.
 - By topic and aspect of topic: All disclosures regarding targets for climate; all disclosures regarding scenario analysis for climate.
 - By characteristics: All disclosures that are qualitative; all disclosures that are forward-looking; all disclosures that are historical.
 - By characteristics by aspect of topic: All disclosures regarding targets that are judgmental; all disclosures regarding targets that are historical.
22. To support simplicity in Proposed ISSA 5000, the SATF is proposing defining and using the term “disclosures,” instead of “the disclosures about the topics or aspects of the topics.”

Definitions:

- Disclosures – The entity’s information about topics and aspects of the topics within the sustainability information subject to the assurance engagement.

Application Material:

A1. Examples of topics include:

- Climate, including emissions.

- Economic impacts, such as government assistance, tax strategy, anti-competitive behavior and market presence.
 - Labor practices, such as diversity and equal opportunity and training and education.
 - Human rights and community relations, such as local community engagement, impact assessments and development programs.
 - Water and effluents, such as water consumption and water discharge.
 - Energy, such as type of energy and consumption.
 - Biodiversity, such as impacts on biodiversity or habitats protected and restored
- A1. Examples of aspects of the topics include:
- Governance.
 - Strategy and business model.
 - Risks and opportunities.
 - Risk management or mitigation.
 - Innovation to address risks and opportunities.
 - Metrics and key performance indicators.
 - Targets.
 - Internal control over monitoring and managing risk.
 - Scenario analysis.
 - Impact analysis, including magnitude of impact.
- A3. The aspects of the topics, and the disclosures, may be qualitative or quantitative; judgmental or factual; historical or forward-looking; and may relate to a point in time or cover a period.

Aggregation of the Sustainability Information (*i.e., the equivalent of the financial statements as a whole*)

23. As explained previously, in sustainability assurance engagements, the practitioner's conclusion in the assurance report may be a single conclusion for all sustainability information being assured, or piecemeal conclusions for different disclosures in the sustainability information. Accordingly, how the sustainability information is *aggregated* would be aligned to what disclosures are addressed by the practitioner's assurance conclusion(s). This may depend on:
- (a) The applicable criteria;
 - (b) Requirements of law, regulation or professional standards;
 - (c) The agreed terms of engagement and discussions with management and those charged with governance;
 - (d) What conclusion(s) would be meaningful to intended users.; and
 - (e) Whether the assurance engagement is entirely limited assurance or reasonable assurance, or whether some disclosures have been subject to limited assurance and others subject to reasonable assurance.

24. Paragraph 6 in Part 5 (**Agenda Item 7-D**) addresses the requirement for the practitioner to determine the aggregation of the information.

Applying Aggregation and Disaggregation in Performing the Engagement

25. The SATF considered how aggregation and disaggregation would apply in performing the assurance engagement. In doing so, the SATF sought the views of the Reference Groups, and the following feedback was provided:
- (a) Determining materiality and identifying and assessing risks are typically focused on the *disaggregated* level. The *aggregation* of the sustainability information is mostly relevant when evaluating misstatements, and therefore the notion of materiality for the sustainability information as a whole is typically only used for this purpose. Reference Group members agreed that it is important to evaluate whether individual misstatements, although immaterial individually, are misleading when aggregated together in the context of the sustainability information as a whole.
 - (b) It may be impracticable to *determine* materiality at the *aggregated* level in planning the engagement, because of the dissimilar nature of the sustainability information being assured.
 - (c) The practitioner may need to “have in mind” when planning and performing the engagement what would be regarded as a material misstatement. Related to this point, it was noted that the concept of performance materiality cannot be applied to all sustainability information.
 - (d) In practice, the identification and assessment of risks is typically undertaken at the *disaggregated* level for both reasonable and limited assurance engagements. Some Reference Group members noted that their methodologies had been recently revised to require the risk identification and assessment for limited assurance engagements at the *disaggregated* level.
 - (e) Reference group members noted that although there are some assurance engagements performed for an entity’s entire sustainability information, in general assurance engagements have been more limited to specific disclosures (e.g., KPIs).
26. Taking this feedback into account, the SATF has proposed the following approach in Proposed ISSA 5000. Further explanations about the approach outlined below are included in **Agenda Items 7-D and 7-E**:

	Reasonable Assurance	Limited Assurance	Aggregated/ Disaggregated Disclosures
Materiality	Determine materiality for disclosures. <ul style="list-style-type: none"> • <i>Not required to determine materiality for disclosures that will be aggregated for purposes of concluding (i.e., disclosures “as a whole”), because impracticable to do so.</i> • <i>No requirement to address performance materiality.</i> 		Disaggregated disclosures

<p>Risks</p>	<p>Identify and assess risks of material misstatement at the assertion level for disclosures.</p> <ul style="list-style-type: none"> • <i>Not required to identify and assess risks of material misstatement for the disclosures that will be aggregated for purposes of concluding (i.e., disclosures “as a whole”).</i> • <i>Pervasive risks of material misstatement for the aggregated disclosures as a whole, if any, would likely exist as a result of deficiencies in internal control that have a pervasive effect. This has been addressed separately in Part 6.</i> 	<p>Identify disclosures in the sustainability information where material misstatements are likely to arise.</p>	<p>Disaggregated disclosures</p>	
<p>Evaluating misstatements</p>	<p>Evaluate whether misstatements are material:</p> <ul style="list-style-type: none"> (a) For each disclosure; and (b) For the disclosures that will be aggregated for purposes of concluding (i.e., disclosures “as a whole”). 		<p>Disaggregated disclosures</p>	<p>Aggregated disclosures</p>

Matters for the IAASB Consideration:

2. The Board is asked for its views on the approach to aggregation and disaggregation in Proposed ISSA 5000 as outlined above. In particular:
 - (a) Does the Board agree that the practitioner should determine the aggregation or disaggregation of the information that is appropriate in the circumstances of the engagement, i.e., that Proposed ISSA 5000 should not be prescriptive about how the information should be disaggregated?
 - (b) Does the Board agree with how this approach has been reflected in the proposed requirements in paragraphs 5L, 5R and 6 of Part 5 (see **Agenda Item 7-D**)?
 - (c) Does the Board agree with the notion of “disclosures” as defined, and that this is used as the consistent basis to describe the disaggregation throughout the standard (e.g., with respect to

determining materiality, identifying and assessing risks of material misstatement and evaluating misstatements)?

- (d) Does the Board agree with the notion of “topics” and “aspects of topics”, given these terms are also extensively used throughout the standard?

Overview of SATF's Activities

1. The proposals outlined in the accompanying papers have been developed based on the contributions of several individuals.

The Sustainability Assurance Task Force	
<ul style="list-style-type: none"> • Lyn Provost (Chair) • Wolfgang Böhm • Diane Larsen • Warren Maroun • Isabelle Tracq-Sengeissen 	The SATF is responsible for raising issues and providing views and recommendations on proposals presented or other matters related to the project.
Drafting Team Members	
<ul style="list-style-type: none"> • Johanna Field • Susan Jones • Jamie Shannon 	The Drafting Team and Staff develop the drafting for Proposed ISSA 5000. All proposals are discussed and agreed with the SATF. Each Drafting Team member works closely with a SATF member, who provides support and input.
IAASB Staff	
<ul style="list-style-type: none"> • Natalie Klonaridis • Claire Grayston • Adriana Chircusi 	Staff also support various other activities of the SATF, such as preparation of issues papers, project planning, outreach and presentations and various other items required to support the IAASB's processes.

Outreach Activities in Quarter 4 of 2022

2. Stakeholders with whom the IAASB Staff, Drafting Team and SATF members have engaged, or key events attended, include the following:
- International Organization of Securities Commissions (IOSCO).
 - International Sustainability Standards Board (ISSB).
 - The Global Reporting Initiative (GRI).
 - The Committee of European Auditing Bodies (CEAOB).
 - International Corporate Governance Network (ICGN).
 - Association of Chartered Accountants (ACCA).
 - United States Securities Exchange Commission (US SEC).
 - The World Congress of Accountants.

- (i) The Global Public Policy Committee of the largest international network firms (GPPC).
- (j) International Forum of Independent Audit Regulators (IFIAR).

Coordination with Other IAASB Task Forces, Working Groups and Consultation Groups and Other Standard-Setting Boards

3. There has been extensive engagement with IESBA, including the following:
 - Staff of the IAASB have held three formal meetings with the Staff of the International Ethics Standards Board for Accountants (IESBA), as well as several informal touch points.
 - The IESBA will present an update to the IAASB at the December 2022 meeting on the status of their sustainability project. Similarly, the IAASB will present to the IESBA Board at the IESBA's December 2022 meeting.
 - Staff of the IAASB have had regular engagement with the IESBA to coordinate outreach activities with key stakeholders.
4. Staff of the IAASB have also met with Staff of the ISSB and GRI.